

from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding each of these applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than January 4, 2001.

**A. Federal Reserve Bank of Dallas** (W. Arthur Tribble, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Bryan Family Management Trust*, Bryan, Texas, and Bryan Heritage Limited Partnership, Bryan, Texas; to acquire 51 percent of the voting shares of The First National Bank of Bryan, Bryan, Texas.

**B. Federal Reserve Bank of San Francisco** (Maria Villanueva, Consumer Regulation Group) 101 Market Street, San Francisco, California 94105-1579:

1. *Frontier Financial Corporation*, Everett, Washington; to merge with Interbancorp, Inc., Duvall, Washington, and thereby indirectly acquire Inter Bank, Duvall, Washington.

Board of Governors of the Federal Reserve System, December 5, 2000.

**Robert deV. Frierson**

*Associate Secretary of the Board.*

[FR Doc. 00-31323 Filed 12-7-00; 8:45 am]

**BILLING CODE 6210-01-S**

## FEDERAL RESERVE SYSTEM

### Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage de novo, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act. Additional information on all

bank holding companies may be obtained from the National Information Center website at [www.ffiec.gov/nic/](http://www.ffiec.gov/nic/).

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than December 22, 2000.

**A. Federal Reserve Bank of New York** (Betsy Buttrill White, Senior Vice President) 33 Liberty Street, New York, New York 10045-0001:

1. *Bayerische Hypo- und Vereinsbank AG*, Munich, Germany; to acquire Bank Austria Securities, Inc., New York, New York; and thereby indirectly acquire CAIB Securities (New York) Inc., New York, New York; Creditanstalt International Asset Management, Inc., New York, New York; Bank Austria Creditanstalt Corporate Finance, Inc., Greenwich, Connecticut; Bank Austria Commercial Paper, LLC, Greenwich, Connecticut; Bank Austria Creditanstalt Community Development, Inc., Greenwich, Connecticut; Bank Austria Creditanstalt Holdings Corporation (Railcar Leasing), Greenwich, Connecticut; Bank Austria Creditanstalt Equipment Leasing, Inc., Greenwich, Connecticut; and Bank Austria Creditanstalt Property Corporation (Leasing), Greenwich, Connecticut, and thereby engage in corporate finance and commercial lending activities, pursuant to § 225.28(b)(1) of Regulation Y; investment advisory activities, pursuant to § 225.28(b)(6) of Regulation Y; securities brokerage, private placement and riskless principal activities, pursuant to § 225.28(b)(7) of Regulation Y; community development activities, pursuant to § 225.28(b)(12) of Regulation Y; and in equipment leasing activities, pursuant to § 225.28(b)(3) of Regulation Y. These activities will be conducted worldwide.

Board of Governors of the Federal Reserve System, December 4, 2000.

**Robert deV. Frierson**

*Associate Secretary of the Board.*

[FR Doc. 00-31282 Filed 12-7-00; 8:45 am]

**BILLING CODE 6210-01-S**

## FEDERAL RESERVE SYSTEM

### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** 10 a.m., Wednesday, December 13, 2000.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, C Street entrance between 20th and 21st Streets, NW., Washington, DC 20551

**STATUS:** Open.

**MATTERS TO BE CONSIDERED:**

### Summary Agenda

Because of its routine nature, no discussion of the following item is anticipated. This matter will be voted on without discussion unless a member of the Board requests that the item be moved to the discussion agenda.

1. Proposed amendments to Regulation Y (Bank Holding Companies and Change in Bank Control) to authorize financial holding companies to act as a "finder" by bringing buyers and sellers together for transactions that the parties themselves negotiate and consummate (proposed earlier for public comment; Docket No. R-1078).

### Discussion Agenda

2. Publication for comment of proposed amendments to Regulation Z (Truth in Lending) related to potentially abusive practices in home mortgage lending. (Comments were solicited earlier on possible revisions; Docket No. R-1075.)

3. Consideration of a proposal for comment to amend Regulation Y (Bank Holding Companies and Change in Bank Control) to (a) increase the amount of nonfinancial data processing permissible for bank and financial holding companies and (b) allow financial holding companies to own companies engaged in certain data processing activities in connection with the provision of financial products and services.

4. Publication for comment of proposed amendments to Regulation Y (Bank Holding Companies and Change in Bank Control) that would permit financial holding companies to provide general real estate brokerage and real estate management services.

5. Proposed 2001 Federal Reserve Bank budgets.

6. Any items carried forward from a previously announced meeting.

**Note:** This meeting will be recorded for the benefit of those unable to attend.

Cassettes will then be available for listening in the Board's Freedom of Information Office, and copies can be ordered for \$6 per cassette by calling 202-452-3684 or by writing to: Freedom of Information Office, Board of Governors of the Federal Reserve System, Washington, DC 20551.

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 for a recorded announcement of this meeting; or you may contact the Board's Web site at

<http://www.federalreserve.gov> for an electronic announcement. (The Web site also includes procedural and other information about the open meeting.)

Dated: December 6, 2000.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 00-31439 Filed 12-6-00; 2:12 pm]

BILLING CODE 6210-01-P

## FEDERAL RESERVE SYSTEM

### Sunshine Act Meeting

**AGENCY HOLDING THE MEETING:** Board of Governors of the Federal Reserve System.

**TIME AND DATE:** Approximately 12 noon, Wednesday, December 13, 2000, following a recess at the conclusion of the open meeting.

**PLACE:** Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, NW., Washington, DC 20551.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED:**

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any matters carried forward from a previously announced meeting.

**CONTACT PERSON FOR MORE INFORMATION:** Lynn S. Fox, Assistant to the Board; 202-452-3204.

**SUPPLEMENTARY INFORMATION:** You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: December 6, 2000.

**Robert deV. Frierson,**

*Associate Secretary of the Board.*

[FR Doc. 00-31440 Filed 12-6-00; 8:45 am]

BILLING CODE 6210-01-P

## FEDERAL TRADE COMMISSION

### Agency Information Collection Activities; Submission for OMB Review; Comment Request

**AGENCY:** Federal Trade Commission.

**ACTION:** Notice.

**SUMMARY:** The Federal Trade Commission (FTC) has submitted to the

Office of Management and Budget (OMB) for review under the Paperwork Reduction Act (PRA) information collection requirements contained in its Mail or Telephone Order Merchandise Trade Regulation Rule (MTOR or "Rule"). The FTC is soliciting public comments on the proposal to extend through January 31, 2004 the current PRA clearance for information collection requirements contained in the Rule. That clearance expires on January 31, 2001.

**DATES:** Comments must be filed by January 8, 2001.

**ADDRESSES:** Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, DC 20503, ATTN: Desk Officer for the Federal Trade Commission, and to Secretary, Federal Trade Commission, Room H-159, 600 Pennsylvania Ave., NW., Washington, DC 20580. All comments should be captioned "Mail or Telephone Order Merchandise Trade Regulation Rule: Paperwork comment."

**FOR FURTHER INFORMATION CONTACT:** Requests for additional information should be addressed to Joel N. Brewer, Attorney, Division of Enforcement, Bureau of Consumer Protection, Federal Trade Commission, Room S-4632, 601 Pennsylvania Ave., NW., Washington DC 20580.

**SUPPLEMENTARY INFORMATION:** On October 3, 2000, the FTC sought comment on the information collection requirements associated with MTOR, 16 CFR Part 435 (Control Number: 3084-0106). See 65 FR 58997. No comments were received.

The Rule was promulgated in 1975 in response to consumer complaints that many merchants were failing to ship merchandise ordered by mail on time, failing to ship at all, or failing to provide prompt refunds for unshipped merchandise. The Rule took effect on February 2, 1976. A second rulemaking proceeding in 1993 demonstrated that the delayed shipment and refund problems of the mail order industry were also being experienced by consumers who ordered merchandise over the telephone. The Commission amended the Rule, effective on March 1, 1994, to include merchandise ordered by telephone, including by telefax or by computer through the use of a modem (e.g., Internet sales), and the Rule was then renamed the "Mail or Telephone Order Merchandise Rule."

Generally, the MTOR requires a merchant to: (1) Have a reasonable basis for any express or implied shipment representation made in soliciting the

sale; (2) ship within the time period promised and, if no time period is promised, within 30 days; (3) notify the consumer and obtain the consumer's consent to any delay in shipment; and (4) make prompt and full refunds when the consumer exercises a cancellation option or the merchant is unable to meet the Rule's other requirements.

The notice provisions in the Rule require a merchant who is unable to ship within the promised shipment time or 30 days to notify the consumer of a revised date and his or her right to cancel the order and obtain a prompt refund. Delays beyond the revised shipment date also trigger a notification requirement to consumers. When the Rule requires the merchant to make a refund and the consumer has paid by credit card, the Rule also requires the merchant to notify the consumer either that any charge to the consumer's charge account will be reversed or that the merchant will take no action that will result in a charge.

### Burden Statement

*Estimated total annual hours burden:* 2,753,000 hours (rounded up to the nearest thousand).

In its 1997 PRA notice and submission to OMB regarding the Rule, FTC staff estimated that 71,560 established companies each spend an average of 50 hours per year on compliance with the Rule, and that approximately 1,000 new industry entrants spend an average of 230 hours (an industry estimate) for compliance measures associated with start-up.<sup>1</sup> 62 FR 63717, Dec. 2, 1997. Thus, the total estimated hours burden was 3,808,000 hours [(71,560 X 50 hours) + (1,000 X 230 hours)].

No provisions in the Rule have been amended or changed in any manner since staff's 1997 PRA submission to OMB. Thus, all of the requirements relating to disclosure and notification remain the same. However, while staff's estimate of average time required by companies to comply with the Rule is unchanged, staff has reduced its estimate of total industry hours based on more current data revealing a smaller industry population. Based on 1999 Statistical Abstract data (the most current industry data available),<sup>2</sup> there are approximately 45,919 existing establishments subject to the Rule.

Staff, however, has increased its estimate of the number of new

<sup>1</sup> Most of the estimated start-up time relates to the development and installation of computer systems geared to more efficiently handle customer orders.

<sup>2</sup> Statistical Abstract of the United States, 119th edition, 1999, U.S. Department of Commerce, Economics and Statistics Administration.